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Message Text

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63
ACTION EB-07

INFO OCT-01 EUR-12 EA-07 NEA-10 ISO-00 AID-05 CIAE-00

COME-00 FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05

SS-15 STR-04 CEA-01 L-03 H-02 PA-01 PRS-01 IO-11

/115 W
---------- 012362
R 051201Z MAR 76
FM AMEMBASSY BRUSSELS
TO SECSTATE WASHDC 6260
INFO AMEMBASSY PARIS
AMEMBASSY BONN
AMEMBASSY BERN
AMEMBASSY CANBERRA
AMEMBASSY DUBLIN
AMEMBASSY THE HAGUE
AMEMBASSY HELSINKI
AMEMBASSY KUWAIT
AMEMBASSY LONDON
AMEMBASSY ROME
AMEMBASSY SEOUL
AMEMBASSY STOCKHOLM
AMEMBASSY TOKYO
USLO PEKING

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E.O. 11652: N/A
TAGS: EFIN, ETRD, NK, GW, BE
SUBJECT NORTH KOREAN DEBT RESHCEDULING

REF: BRUSSELS 1885

1. MFA ASIA DESK OFFICER DARON CALLED EMBOFF MARCH 4 TO
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REPORT ON LAST WEEK'S NORTH KOREAN CREDITORS' MEETING IN

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PARIS. DARON SAID SESSION DOMINATED BY EXPORT INSURANCE
REPS WHOSE SOLE PREOCCUPATION WAS TO OBTAIN SETTLEMENT.
AGREEMENT REACHED AT MEETING THAT INDIVIDUAL CREDITORS WILL
CONTINUE TO DEAL BILATERALLY WITH NORTH KOREA, BUT THAT
NONE WILL ACCEPT TERMS SOFTER THAN THOSE OF SWEDISH AGREEMENT
(SEE STOCKHOLM 727). DARON SAID HE WAS PERSONALLY
DISPLEASED WITH INSURANCE REPRESENTATIVES' RUSH TO
ACCEPT SWEDISH TERMS. HE REGARDS THESE AS OVERLY
FAVORABLE TO NORTH KOREANS, AND THUS A VERY
QUESTIONABLE INITIAL NEGOTIATING POSITION FOR OTHER
CREDITORS.

2. DARON SAID THAT U.S. OPPOSITION TO PARIS CLUB STYLE
RESCHEDULING FOR NORTH KOREANS ONLY MENTIONED IN PASSING
(BY FRENCH). MEETING BROKE UP WITH NO PLANS FOR
FURTHER DISCUSSION. NORTH KOREANS PROBABLY HAVE ITS
RESULTS BY NOW, ACCORDING TO DARON, AND WILL PRESUMABLY
TAKE INITIATIVE TO RESUME CONTACTS WITH INDIVIDUAL
CREDITORS. HE EXPECTS THAT BELGIUM AND THE NETHERLANDS
WILL NEGOTIATE AS A BLOC; DUTCH WERE APPARENTLY
INCLUDED IN FEBRUARY MEETING HERE DESCRIBED REFTEL. RENNER

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Message Attributes

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Concepts: MEETINGS, DEBT REPAYMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 05 MAR 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976BRUSSE02260
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Reference: 76 BRUSSELS 1885
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Review Date: 24 MAR 2004
Review Event:
Review Exemptions: n/a
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